Debt Service

MISSION STATEMENT

This section provides budget data for the repayment of general obligation bonds issued and payment of long-term leases and short-term financing for public facilities and infrastructure in the Debt Service Fund for all tax supported County agencies (MCG, M-NCPPC, MCPS, and Montgomery College), as well as other associated costs.

BUDGET OVERVIEW

The total approved FY07 Operating Budget for Debt Service is \$220,959,240, an increase of \$3,884,700 or 1.8 percent from the FY06 approved budget of \$217,074,540. This amount includes long-term lease expenditures of \$12,557,150, short-term financing of \$871,600 and other long-term debt of \$1,100,650. The budget excludes \$82,140 in debt service which is appropriated in non-tax supported funds.

FY07 Approved Changes

The Debt Service appropriation increase of 1.8 percent is mostly due to an estimated FY06 General Obligation (G.O.) bond issue of \$200.0 million and the projected issuance of Liquor Revenue bonds to finance transportation projects.

G.O. bonds are issued by the County to finance a major portion of the construction of long-lived additions or improvements to the County's publicly-owned infrastructure. The County's budget and fiscal plan for these improvements is known as the Capital Improvements Program (CIP) and is published separately from the Operating Budget and Public Services Program. Currently, G.O. bonds are anticipated to fund approximately 40.5 percent of the County's capital expenditures for the six years of the FY07-12 Approved CIP.

Long-term leases are similar to debt service in that they are long-term commitments of County funds for the construction or purchase of long-lived assets. They are displayed and appropriated within the Debt Service Fund. Short-term financings, where the payments represent a substantial County commitment for the acquisition of assets which have a shorter life, but still result in a substantial asset, are also displayed and appropriated within this Fund.

The FY07 Debt Service budget is predicated on the bond issue requirements in the Approved CIP, adjusted for inflation, and implementation of the capital program at a projected 92 percent rate for FY07-12. An interest cost of 4.5 percent was budgeted for the May 2006 issue. Projected interest rates for bond issues for FY07 through FY12 are based on an econometric model which forecasts little change in interest rates after FY06. Under these projections and assumptions, total Debt Service will increase from \$221.0 million in FY07 to \$301.2 million by FY12.

Trends 250,000 200,000 150,000 220,959 217.075 212,206 201,092 100,000 50.000 **BUD FY06 EST FY06** APP FY07 **ACT FY05 EXPENDITURES** [\$000s] 4,000 3,000 2,000 3,740 3.600 3.022 2,141 1,000 APP FY07 **ACT FY05 BUD FY06** EST FY06

RELATED REVENUES [\$000s]

Debt Service 3-25

PROGRAM CONTACTS

Contact Jennifer Barrett of the Department of Finance at 240.777.8870 or Jacqueline Carter of the Office of Management and Budget at 240.777.2771 for more information regarding this department's operating budget.

BUDGET SUMMARY

	Actual FY05	Budget FY06	Estimated FY06	Approved FY07	% Chg Bud/App
DEBT SERVICE	1105	1100	1100	FIU/ E	oud/App
EXPENDITURES					
Salaries and Wages	0	0	0	0	***************************************
Employee Benefits	0	0	0	0	
Debt Service Personnel Costs	0	0	0	0	
Operating Expenses	0	0	0	0	
Debt Service G.O. Bonds	201,091,991	216,024,540	212,206,350	219,668,590	1.7%
Capital Outlay	0	0	0	0	
Debt Service Expenditures	201,091,991	216,024,540	212,206,350	219,668,590	1.7%
PERSONNEL					
Full-Time	0	0	0	0	
Part-Time	0	0	0	0	****
Workyears	0.0	0.0	0.0	0.0	
REVENUES	a construction of a control of the area property and the conservation of the control of the cont				
Street Assessments	14,998	0	0	0	****
BAN/Comm Paper Investment Income: Pooled	882,283	2,722,000	3,300,000	3,400,000	24.9%
Accrued Interest: GO Refunding Bonds	520,918	0	0	0	****
			0		
Accrued Interest: Installment Notes, I&P	260,853	0	Ü	0	44400
Accrued Interest: Installment Notes, I&P Accrued Interest: Bonds Non-Pooled	462,377	300,000	300,000	340,000	13.3%
					13.3% 23.8 %
Accrued Interest: Bonds Non-Pooled Debt Service Revenues	462,377	300,000	300,000	340,000	
Accrued Interest: Bonds Non-Pooled Debt Service Revenues DEBT SERVICE - NON-TAX SUPPORTED	462,377	300,000	300,000	340,000	
Accrued Interest: Bonds Non-Pooled Debt Service Revenues DEBT SERVICE - NON-TAX SUPPORTED EXPENDITURES	462,377 2,141,429	300,000 3,022,000	300,000 3,600,000	340,000 3,740,000	
Accrued Interest: Bonds Non-Pooled Debt Service Revenues DEBT SERVICE - NON-TAX SUPPORTED EXPENDITURES Salaries and Wages	462,377 2,141,429 0	300,000 3,022,000	300,000 3,600,000	340,000 3,740,000	
Accrued Interest: Bonds Non-Pooled Debt Service Revenues DEBT SERVICE - NON-TAX SUPPORTED EXPENDITURES Salaries and Wages Employee Benefits	462,377 2,141,429 0 0	300,000 3,022,000	300,000	340,000 3,740,000	
Accrued Interest: Bonds Non-Pooled Debt Service Revenues DEBT SERVICE - NON-TAX SUPPORTED EXPENDITURES Salaries and Wages Employee Benefits Debt Service - Non-Tax Supported Personnel Costs	462,377 2,141,429 0 0	300,000 3,022,000	300,000	340,000 3,740,000 0	23.8%
Accrued Interest: Bonds Non-Pooled Debt Service Revenues DEBT SERVICE - NON-TAX SUPPORTED EXPENDITURES Salaries and Wages Employee Benefits Debt Service - Non-Tax Supported Personnel Costs Operating Expenses	462,377 2,141,429 0 0 0	300,000 3,022,000 0 0 1,050,000	300,000 3,600,000 0 0	340,000 3,740,000 0 0 0 1,290,650	23.8%
Accrued Interest: Bonds Non-Pooled Debt Service Revenues DEBT SERVICE - NON-TAX SUPPORTED EXPENDITURES Salaries and Wages Employee Benefits Debt Service - Non-Tax Supported Personnel Costs Operating Expenses Capital Outlay	462,377 2,141,429 0 0 0 0	300,000 3,022,000 0 0 1,050,000	300,000 3,600,000 0 0	340,000 3,740,000 0 0 0 1,290,650 0	23.8%
Accrued Interest: Bonds Non-Pooled Debt Service Revenues DEBT SERVICE - NON-TAX SUPPORTED EXPENDITURES Salaries and Wages Employee Benefits Debt Service - Non-Tax Supported Personnel Costs Operating Expenses Capital Outlay Debt Service - Non-Tax Supported Expenditures	462,377 2,141,429 0 0 0	300,000 3,022,000 0 0 1,050,000	300,000 3,600,000 0 0	340,000 3,740,000 0 0 0 1,290,650	23.8%
Accrued Interest: Bonds Non-Pooled Debt Service Revenues DEBT SERVICE - NON-TAX SUPPORTED EXPENDITURES Salaries and Wages Employee Benefits Debt Service - Non-Tax Supported Personnel Costs Operating Expenses Capital Outlay Debt Service - Non-Tax Supported Expenditures PERSONNEL	462,377 2,141,429 0 0 0 0 0 0 0	300,000 3,022,000 0 0 1,050,000 0 1,050,000	300,000 3,600,000 0 0	340,000 3,740,000 0 0 1,290,650 0 1,290,650	23.8%
Accrued Interest: Bonds Non-Pooled Debt Service Revenues DEBT SERVICE - NON-TAX SUPPORTED EXPENDITURES Salaries and Wages Employee Benefits Debt Service - Non-Tax Supported Personnel Costs Operating Expenses Capital Outlay Debt Service - Non-Tax Supported Expenditures PERSONNEL Full-Time	462,377 2,141,429 0 0 0 0 0 0 0	300,000 3,022,000 0 0 1,050,000 0	300,000 3,600,000 0 0 0	340,000 3,740,000 0 0 1,290,650 0 1,290,650	23.8%
Accrued Interest: Bonds Non-Pooled Debt Service Revenues DEBT SERVICE - NON-TAX SUPPORTED EXPENDITURES Salaries and Wages Employee Benefits Debt Service - Non-Tax Supported Personnel Costs Operating Expenses Capital Outlay Debt Service - Non-Tax Supported Expenditures PERSONNEL Full-Time Part-Time	462,377 2,141,429 0 0 0 0 0 0 0 0 0	300,000 3,022,000 0 0 1,050,000 0 1,050,000	300,000 3,600,000 0 0 0 0	340,000 3,740,000 0 0 1,290,650 0 1,290,650	23.8%
Accrued Interest: Bonds Non-Pooled Debt Service Revenues DEBT SERVICE - NON-TAX SUPPORTED EXPENDITURES Salaries and Wages Employee Benefits Debt Service - Non-Tax Supported Personnel Costs Operating Expenses Capital Outlay Debt Service - Non-Tax Supported Expenditures PERSONNEL Full-Time	462,377 2,141,429 0 0 0 0 0 0 0	300,000 3,022,000 0 0 1,050,000 0	300,000 3,600,000 0 0 0	340,000 3,740,000 0 0 1,290,650 0 1,290,650	23.8%
Accrued Interest: Bonds Non-Pooled Debt Service Revenues DEBT SERVICE - NON-TAX SUPPORTED EXPENDITURES Salaries and Wages Employee Benefits Debt Service - Non-Tax Supported Personnel Costs Operating Expenses Capital Outlay Debt Service - Non-Tax Supported Expenditures PERSONNEL Full-Time Part-Time Workyears	462,377 2,141,429 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	300,000 3,022,000 0 0 1,050,000 0 1,050,000	300,000 3,600,000	340,000 3,740,000 0 0 1,290,650 0 1,290,650	23.8% 22.9%
Accrued Interest: Bonds Non-Pooled Debt Service Revenues DEBT SERVICE - NON-TAX SUPPORTED EXPENDITURES Salaries and Wages Employee Benefits Debt Service - Non-Tax Supported Personnel Costs Operating Expenses Capital Outlay Debt Service - Non-Tax Supported Expenditures PERSONNEL Full-Time Part-Time Workyears	462,377 2,141,429 0 0 0 0 0 0 0 0 201,091,991	300,000 3,022,000 0 0 1,050,000 0 1,050,000 0 0 0 0 1,050,000	300,000 3,600,000 0 0 0 0 0 0 0 0 212,206,350	340,000 3,740,000 0 0 1,290,650 0 1,290,650 0 0 0 0 220,959,240	23.8% 22.9%
Accrued Interest: Bonds Non-Pooled Debt Service Revenues DEBT SERVICE - NON-TAX SUPPORTED EXPENDITURES Salaries and Wages Employee Benefits Debt Service - Non-Tax Supported Personnel Costs Operating Expenses Capital Outlay Debt Service - Non-Tax Supported Expenditures PERSONNEL Full-Time Part-Time Workyears DEPARTMENT TOTALS	462,377 2,141,429 0 0 0 0 0 0 0 0 201,091,991 0	300,000 3,022,000 0 0 1,050,000 0 1,050,000 0 0 0 217,074,540 0	300,000 3,600,000 0 0 0 0 0 0 0 0 212,206,350	340,000 3,740,000 0 0 1,290,650 0 1,290,650 0 0 0 220,959,240 0	23.8% 22.9% 22.9%
Accrued Interest: Bonds Non-Pooled Debt Service Revenues DEBT SERVICE - NON-TAX SUPPORTED EXPENDITURES Salaries and Wages Employee Benefits Debt Service - Non-Tax Supported Personnel Costs Operating Expenses Capital Outlay Debt Service - Non-Tax Supported Expenditures PERSONNEL Full-Time Part-Time Workyears DEPARTMENT TOTALS Total Expenditures	462,377 2,141,429 0 0 0 0 0 0 0 0 0 201,091,991 0 0	300,000 3,022,000 0 0 1,050,000 0 1,050,000 0 0 0 217,074,540 0 0	300,000 3,600,000 0 0 0 0 0 0 0 0 212,206,350	340,000 3,740,000 0 0 1,290,650 0 1,290,650 0 0 0 220,959,240 0 0	23.8% 22.9% 22.9%
Accrued Interest: Bonds Non-Pooled Debt Service Revenues DEBT SERVICE - NON-TAX SUPPORTED EXPENDITURES Salaries and Wages Employee Benefits Debt Service - Non-Tax Supported Personnel Costs Operating Expenses Capital Outlay Debt Service - Non-Tax Supported Expenditures PERSONNEL Full-Time Part-Time Workyears DEPARTMENT TOTALS Total Expenditures Total Full-Time Positions	462,377 2,141,429 0 0 0 0 0 0 0 0 201,091,991 0	300,000 3,022,000 0 0 1,050,000 0 1,050,000 0 0 0 217,074,540 0	300,000 3,600,000 0 0 0 0 0 0 0 0 212,206,350	340,000 3,740,000 0 0 1,290,650 0 1,290,650 0 0 0 220,959,240 0	

DEBT SERVICE - GEN	ERAL OBLIGATION	N BONDS AND L	ONG & SHORT 1	TERM LEASES			
CO DON'S DEST CENTURE EVERYDIVIDES	Actual	Actual	Budget	Estimated	Approved	% Chg	Rec %
GO BOND DEBT SERVICE EXPENDITURES General County	FY04 19,586,319	FY05 22,368,334	FY06 24,308,440	FY06 24,453,850	FY07 25,612,430	Rec/Bud	GO Bond 12.89
Roads & Storm Drains	46,642,173	45,683,511	49,899,240	48,349,940	52,289,880		26.29
Public Housing	312,550	297,081	281,550	281,550	266,000		0.19
Parks	5,215,712	5,564,364	6,722,720	6,524,440	6,640,990		3.39
Public Schools	83,881,739	86,162,421	90,201,310	88,259,660	97,404,250		48.89
Montgomery College	4,845,285	4,730,719	6,211,610	6,002,660	6,725,030		3.49
Bond Anticipation Notes/Commercial Paper	1,317,433	2,883,383	3,333,300	4,800,000	5,800,000		
Cost of Issuance: General Fund Total General Fund	645,288 162,446,499	630,299 168,320,112	952,120 181,910,290	952,120 179,624,220	976,880 195,715,460	7.6%	94.69
Fire Tax District Fund	2,256,102	2,276,043	3,043,220	2,724,630	3,303,290	8.5%	1.79
Mass Transit Fund	3,140,136	3,005,061	3,119,380	3,010,230	2,506,300	-19.7%	1.39
Recreation Fund	3,547,968	3,981,838	4,850,190	4,611,660	4,862,820	0.3%	2.49
Bradley Noise Abatement Fund	35,112	33,888	32,650	32,650	32,650	0.0%	0.09
Cabin John Noise Abatement Fund	10,411	10,051	9,690	9,690	9,320	-3.8%	0.09
Total Tax Supported Other Funds	8,989,729	9,306,881	11,055,130	10,388,860	10,714,380	-3.1%	5.49
TOTAL TAX SUPPORTED	171,436,228	177,626,993	192,965,420	190,013,080	206,429,840	7.0%	100.09
Non-Tax Supported			WOMEN AND TO AD	•			9 5000
Solid Waste Disposal Fund	97,685	58,431	55,160	55,160	2,720	-95.1%	0.09
Total Non-Tax Supported	97,685	58,431	55,160	55,160	2,720	-95.1%	0.09
TOTAL GO BOND DEBT SERVICE EXPENDITURES LONG-TERM LEASE EXPENDITURES	171,533,913	177,685,424	193,020,580	190,068,240	206,432,560	6.9%	100.09
Revenue Authority - Conference Center	1,581,768	1,904,509	2,266,060	2,200,210	2,211,270		
Revenue Authority - HHS Piccard Drive	636,388	634,512	631,830	631,830	633,200		
Silver Spring Garages	5,376,400	6,227,703	5,858,990	5,858,990	5,862,370		
Revenue Authority - Recreation Pools	1,327,174	3,153,782	3,100,180	3,100,180	3,060,310		
Fire and Rescue Equipment	-				600,000		
Liquor Control Warehouse - (Non-tax supported)	•		1,050,000		190,000		
TOTAL LONG-TERM LEASE EXPENDITURES	8,921,730	11,920,506	12,907,060	11,791,210	12,557,150		
SHORT-TERM LEASE EXPENDITURES	10 220 /20	10.07/.007	10 000 100	0 420 300			
Short Term Financing - Public Safety Radio Short Term Financing - Kay Property	10,320,688	10,276,087 1,158,045	10,220,100 871,600	9,420,100 871,600	871,600		
Short Term Financing - Ray Properly Short Term Financing - Buses	3,369,600	1,130,043	671,000	671,000	671,000		
TOTAL SHORT-TERM LEASE EXPENDITURES	13,690,288	11,434,132	11,091,700	10,291,700	871,600		
OTHER LONG-TERM DEBT	10,070,200	11,404,102	. 11,071,700	10,271,700	071,000		
MICRF Loan - Tax supported	110,360	110,360	110,360	110,360			
MHI-HUD Loan - Non-Tax supported	18,463	80,938	80,300	80,310	79,420		
Liquor Revenue Bonds - Non-tax supported	•				1,100,650		
T OTAL OTHER LONG-TERM DEBT	128,823	101.000	200 //0	100 470	1 100 070	C10 001	
	120,023	191,298	190,660	190,670	1,180,070	518.9%	
DEBT SERVICE EXPENDITURES				-		518.9%	
DEBT SERVICE EXPENDITURES Tax Supported	194,158,606	201,091,991	216,024,540	212,206,350	219,668,590	518.9%	
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases	194,158,606	201,091,991	216,024,540 1,050,000	212,206,350	219,668,590 190,000	518.9%	
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt	194,158,606 - 116,148	201,091,991	216,024,540 1,050,000 135,460	212,206,350	219,668,590 190,000 1,182,790		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES	194,158,606	201,091,991	216,024,540 1,050,000	212,206,350	219,668,590 190,000	1.8%	
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt	194,158,606 - 116,148	201,091,991	216,024,540 1,050,000 135,460	212,206,350	219,668,590 190,000 1,182,790		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES	194,158,606 116,148 194,274,754	201,091,991 139,369 201,231,360	216,024,540 1,050,000 135,460 217,210,000	212,206,350 	219,668,590 190,000 1,182,790 221,041,380		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: G.O.Refunding Bonds	194,158,606 - 116,148 194,274,754 159,771,070 397,833 347,072	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918	216,024,540 1,050,000 135,460 217,210,000 178,888,290	212,206,350 - 135,470 212,341,820 - 176,024,220	219,668,590 190,000 1,182,790 221,041,380 191,975,460		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax Supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: G.O.Refunding Bonds Accrued Interest: Installimt Notes, I&P, Street Assessmts	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529	201,091,991 - 139,369 201,231,360 166,265,107 462,377 520,918 260,853	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000	212,206,350 135,470 212,341,820 176,024,220 300,000	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: C.O. Refunding Bonds Accrued Interest: Installimt Notes, I&P, Street Assessmts BAN/Commercial Paper Investment Income	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058	201,091,991 - 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283	216,024,540 1,050,000 135,460 217,210,000 178,888,290	212,206,350 - 135,470 212,341,820 - 176,024,220	219,668,590 190,000 1,182,790 221,041,380 191,975,460		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax Supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: G.O.Refunding Bonds Accrued Interest: Installimt Notes, 1&P, Street Assessmits BAN/Commercial Paper Investment Income Special Street Assessments	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745	201,091,991 - 139,369 201,231,360 166,265,107 462,377 520,918 260,853	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000	212,206,350 135,470 212,341,820 176,024,220 300,000	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: G.O.Refunding Bonds Accrued Interest: Installmt Notes, 1&P, Street Assessmts BAN/Commercial Paper Investment Income Special Street Assessments Premium on General Obligation Bonds	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745 485,333	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283 14,998	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000 - - 2,722,000	212,206,350 135,470 212,341,820 176,024,220 300,000 - 3,300,000	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax Supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: G.O.Refunding Bonds Accrued Interest: Installmt Notes, I&P, Street Assessmts BAN/Commercial Paper Investment Income Special Street Assessments Premium on General Obligation Bonds Total General Fund Sources	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745 485,333 162,247,640	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283 14,998 168,406,536	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000 - 2,722,000 - 181,910,290	212,206,350 135,470 212,341,820 176,024,220 300,000 - 3,300,000 - 179,624,220	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000 - 3,400,000		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: G.O.Refunding Bonds Accrued Interest: Installmt Notes, 1&P, Street Assessmts BAN/Commercial Paper Investment Income Special Street Assessments Premium on General Obligation Bonds	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745 485,333	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283 14,998	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000 - - 2,722,000	212,206,350 135,470 212,341,820 176,024,220 300,000 - 3,300,000	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: Installimt Notes, 1&P, Street Assessmits BAN/Commercial Paper Investment Income Special Street Assessments Premium on General Obligation Bonds Total General Fund Sources Fire Tax District Funds	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745 485,333 162,247,640 2,481,625	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283 14,998 168,406,536 2,359,752	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000 2,722,000 181,910,290 3,043,220	212,206,350 135,470 212,341,820 176,024,220 300,000 3,300,000 	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000 - - 3,400,000 195,715,460 3,303,290 2,506,300 4,862,820		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: G.O. Refunding Bonds Accrued Interest: Installmt Notes, I&P, Street Assessmts BAN/Commercial Paper Investment Income Special Street Assessments Premium on General Obligation Bonds Total General Fund Sources Fire Tax District Funds Mass Transit Fund	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745 485,333 162,247,640 2,481,625 3,114,488	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283 14,998 168,406,536 2,359,752 3,019,228 3,797,538 33,888	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000 2,722,000 2,722,000 181,910,290 3,043,220 3,119,380 4,850,190 32,650	212,206,350 135,470 212,341,820 176,024,220 300,000 3,300,000 179,624,220 2,724,630 3,010,230 4,611,660 32,650	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000 - - 3,400,000 - - 195,715,460 3,303,290 2,506,300 4,862,820 32,650		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: G.O. Refunding Bonds Accrued Interest: Installimt Notes, 1&P., Street Assessmts BAN/Commercial Paper Investment Income Special Street Assessments Premium on General Obligation Bonds Total General Fund Sources Fire Tax District Funds Mass Transit Fund Recreation Fund Bradley Noise Abatement Fund Cabin John Noise Abatement Fund	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745 485,333 162,247,640 2,481,625 3,114,488 3,546,952 35,112 10,411	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283 14,998 	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000 - 2,722,000 - 181,910,290 3,043,220 3,119,380 4,850,190 32,650 9,690	135,470 135,470 212,341,820 176,024,220 300,000 3,300,000 179,624,220 2,724,630 3,010,230 4,611,660 32,650 9,690	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000 - - 3,400,000 - - 195,715,460 3,303,290 2,506,300 4,862,820 32,650 9,320		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax Supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: Bonds-Non Pooled Accrued Interest: Installmt Notes, I&P, Street Assessmits BAN/Commercial Paper Investment Income Special Street Assessments Premium on General Obligation Bonds Total General Fund Sources Fire Tax District Funds Mass Transit Fund Recreation Fund Bradley Noise Abatement Fund Cabin John Noise Abatement Fund Solid Waste Disposal Fund	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745 485,333 162,247,640 2,481,625 3,114,488 3,546,952 35,112 10,411 97,685	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283 14,998 	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000 - 2,722,000 - 181,910,290 3,043,220 3,119,380 4,850,190 32,650 9,690 55,160	212,206,350 135,470 212,341,820 176,024,220 300,000 3,300,000 - 179,624,220 2,724,630 3,010,230 4,611,660 32,650 9,690 55,160	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000 - 3,400,000 - 195,715,460 3,303,290 2,506,300 4,862,820 32,650 9,320 2,720		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: Bonds-Non Pooled Accrued Interest: Installint Notes, 1&P, Street Assessmits BAN/Commercial Paper Investment Income Special Street Assessments Premium on General Obligation Bonds Total General Fund Sources Fire Tax District Funds Mass Transit Fund Recreation Fund Bradley Noise Abatement Fund Cabin John Noise Abatement Fund Solid Waste Disposal Fund Total Other Funding Sources	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745 485,333 162,247,640 2,481,625 3,114,488 3,546,952 35,112 10,411 97,685 9,286,273	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283 14,998 168,406,536 2,359,752 3,019,228 3,797,538 33,888 10,051 58,431 9,278,888	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000 - 2,722,000 - 181,910,290 3,043,220 3,119,380 4,850,190 32,650 9,690 55,160 11,110,290	212,206,350 135,470 212,341,820 176,024,220 300,000 3,300,000 179,624,220 2,724,630 3,010,230 4,611,660 32,650 9,690 55,160 10,444,020	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000 - 3,400,000 - 195,715,460 3,303,290 2,506,300 4,862,820 9,320 2,720 10,717,100		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: Installimt Notes, 1&P, Street Assessmits BAN/Commercial Paper Investment Income Special Street Assessments Premium on General Obligation Bonds Total General Fund Sources Fire Tax District Funds Mass Transit Fund Recreation Fund Bradley Noise Abatement Fund Cabin John Noise Abatement Fund Solid Waste Disposal Fund Total Other Funding Sources	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745 485,333 162,247,640 2,481,625 3,114,488 3,546,952 35,112 10,411 97,685	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283 14,998 	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000 - 2,722,000 - 181,910,290 3,043,220 3,119,380 4,850,190 32,650 9,690 55,160	212,206,350 135,470 212,341,820 176,024,220 300,000 3,300,000 - 179,624,220 2,724,630 3,010,230 4,611,660 32,650 9,690 55,160	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000 - 3,400,000 - 195,715,460 3,303,290 2,506,300 4,862,820 32,650 9,320 2,720		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: G.O. Refunding Bonds Accrued Interest: Installimt Notes, 1&P., Street Assessmts BAN/Commercial Paper Investment Income Special Street Assessments Premium on General Obligation Bonds Total General Fund Sources Fire Tax District Funds Mass Transit Fund Recreation Fund Bradley Noise Abatement Fund Cabin John Noise Abatement Fund Solid Waste Disposal Fund Total Other Funding Sources FIOTAL GO BOND FUNDING SOURCES	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745 485,333 162,247,640 2,481,625 3,114,488 3,546,952 35,112 10,411 97,685 9,286,273 171,533,913	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283 14,998 	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000 	212,206,350 135,470 212,341,820 176,024,220 300,000 3,300,000 	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000 - 3,400,000 - 195,715,460 3,303,290 2,506,300 4,862,820 32,650 9,320 2,720 10,717,100 206,432,560		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax Supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: Bonds-Non Pooled Accrued Interest: Installmt Notes, I&P, Street Assessmits BAN/Commercial Paper Investment Income Special Street Assessments Premium on General Obligation Bonds Total General Fund Sources Fire Tax District Funds Mass Transit Fund Recreation Fund Bradley Noise Abatement Fund Cabin John Noise Abatement Fund Solid Waste Disposal Fund Total Other Funding Sources IOTAL GO BOND FUNDING SOURCES NON GO BOND FUNDING SOURCES General Funds	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745 485,333 162,247,640 2,481,625 3,114,488 3,546,952 35,112 10,411 97,685 9,286,273 171,533,913 17,915,244	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283 14,998 	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000 - 2,722,000 - 181,910,290 3,043,220 3,119,380 4,850,190 32,650 9,690 55,160 11,110,290 193,020,580 19,848,580	212,206,350 135,470 212,341,820 176,024,220 300,000 3,300,000 - 179,624,220 2,724,630 3,010,230 4,611,660 32,650 9,690 55,160 10,444,020 190,068,240 18,982,730	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000 - 3,400,000 - 195,715,460 3,303,290 2,506,300 4,862,820 32,650 9,320 2,720 10,717,100 206,432,560 9,578,440		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: Britalimt Notes, 1&P, Street Assessmits BAN/Commercial Paper Investment Income Special Street Assessments Premium on General Obligation Bonds Total General Fund Sources Fire Tax District Funds Mass Transit Fund Recreation Fund Bradley Noise Abatement Fund Cabin John Noise Abatement Fund Solid Waste Disposal Fund Total Other Funding Sources FOTAL GO BOND FUNDING SOURCES RONG GO BOND FUNDING SOURCES General Funds Montgomery Housing Initiative Fund	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745 485,333 162,247,640 2,481,625 3,114,488 3,546,952 35,112 10,411 97,685 9,286,273 171,533,913 17,915,244 18,463	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283 14,998 	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000 	212,206,350 135,470 212,341,820 176,024,220 300,000 3,300,000 	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000 - 3,400,000 - 195,715,460 3,303,290 2,506,300 4,862,820 32,650 9,320 2,720 10,717,100 206,432,560		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: Installimt Notes, 1&P, Street Assessmits Accrued Interest: Installimt Notes, 1&P, Street Assessmits BAN/Commercial Paper Investment Income Special Street Assessments Premium on General Obligation Bonds Total General Fund Sources Fire Tax District Funds Mass Transit Fund Recreation Fund Bradley Noise Abatement Fund Cabin John Noise Abatement Fund Solid Waste Disposal Fund Total Other Funding Sources FOTAL GO BOND FUNDING SOURCES NON GO BOND FUNDING SOURCES Montgomery Housing Initiative Fund Mass Transit Fund	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745 485,333 162,247,640 2,481,625 3,114,488 3,546,952 35,112 10,411 97,685 9,286,273 171,533,913 17,915,244	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283 14,998 	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000 - 2,722,000 - 181,910,290 3,043,220 3,119,380 4,850,190 32,650 9,690 55,160 11,110,290 193,020,580 19,848,580	212,206,350 135,470 212,341,820 176,024,220 300,000 3,300,000 - 179,624,220 2,724,630 3,010,230 4,611,660 32,650 9,690 55,160 10,444,020 190,068,240 18,982,730	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000 - 3,400,000 - 195,715,460 3,303,290 2,506,300 4,862,820 32,650 9,320 2,720 10,717,100 206,432,560 9,578,440		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: Britalimt Notes, 1&P, Street Assessmits BAN/Commercial Paper Investment Income Special Street Assessments Premium on General Obligation Bonds Total General Fund Sources Fire Tax District Funds Mass Transit Fund Recreation Fund Bradley Noise Abatement Fund Cabin John Noise Abatement Fund Solid Waste Disposal Fund Total Other Funding Sources FOTAL GO BOND FUNDING SOURCES RONG GO BOND FUNDING SOURCES General Funds Montgomery Housing Initiative Fund	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745 485,333 162,247,640 2,481,625 3,114,488 3,546,952 35,112 10,411 97,685 9,286,273 171,533,913 17,915,244 18,463	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283 14,998 	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000 2,722,000	212,206,350 135,470 212,341,820 176,024,220 300,000 3,300,000 179,624,220 2,724,630 3,010,230 4,611,660 32,650 9,690 55,160 10,444,020 190,068,240 18,982,730 80,310	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000 - 3,400,000 - 195,715,460 3,303,290 2,506,300 4,862,820 32,650 9,320 2,720 10,717,100 206,432,560 9,578,440 79,420 - 1,290,650		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: Bonds-Non Pooled Accrued Interest: Installmt Notes, 1&P, Street Assessmts BAN/Commercial Paper Investment Income Special Street Assessments Premium on General Obligation Bonds Total General Fund Sources Fire Tax District Funds Mass Transit Fund Recreation Fund Bradley Noise Abatement Fund Cabin John Noise Abatement Fund Solid Waste Disposal Fund Total Other Funding Sources FOTAL GO BOND FUNDING SOURCES NON GO BOND FUNDING SOURCES General Funds Montgomery Housing Initiative Fund Mass Transit Fund Liquor Control Fund Liquor Control Fund	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745 485,333 162,247,640 2,481,625 3,114,488 3,546,952 35,112 10,411 97,685 9,286,273 171,533,913 17,915,244 18,463 3,369,600	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283 14,998 	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000 	212,206,350 135,470 212,341,820 176,024,220 300,000 3,300,000 179,624,220 2,724,630 3,010,230 4,611,660 32,650 9,690 55,160 10,444,020 190,068,240 18,982,730 80,310	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000 - 3,400,000 - 195,715,460 3,303,290 2,506,300 4,862,820 32,650 9,320 2,720 10,717,100 206,432,560 9,578,440 79,420 1,290,650 3,060,310		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: Installimt Notes, 1&P, Street Assessmits BAN/Commercial Paper Investment Income Special Street Assessments Premium on General Obligation Bonds Total General Fund Sources Fire Tax District Funds Mass Transit Fund Recreation Fund Bradley Noise Abatement Fund Cabin John Noise Abatement Fund Solid Waste Disposal Fund Total Other Funding Sources FOTAL GO BOND FUNDING SOURCES NON GO BOND FUNDING SOURCES Montgomery Housing Initiative Fund Mass Transit Fund Liquor Control Fund Economic Development Fund Recreation Fund Fire Tax District fund	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745 485,333 162,247,640 2,481,625 3,114,488 3,546,952 35,112 10,411 97,685 9,286,273 171,533,913 17,915,244 18,463 3,369,600 1,327,174	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283 14,998 	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000 2,722,000	212,206,350 135,470 212,341,820 176,024,220 300,000 3,300,000 179,624,220 2,724,630 3,010,230 4,611,660 32,650 9,690 55,160 10,444,020 190,068,240 18,982,730 80,310 110,360 3,100,180	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000 3,400,000 195,715,460 3,303,290 2,506,300 4,862,820 32,650 9,320 2,720 10,717,100 206,432,560 9,578,440 79,420 1,290,650 3,060,310 600,000		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: Bonds-Non Pooled Accrued Interest: Installmt Notes, I&P, Street Assessmits BAN/Commercial Paper Investment Income Special Street Assessments Premium on General Obligation Bonds Total General Fund Sources Fire Tax District Funds Mass Transit Fund Recreation Fund Bradley Noise Abatement Fund Cabin John Noise Abatement Fund Solid Waste Disposal Fund Total Other Funding Sources TOTAL GO BOND FUNDING SOURCES NON GO BOND FUNDING SOURCES General Funds Montgomery Housing Initiative Fund Mass Transit Fund Liquor Control Fund Economic Development Fund Recreation Fund Fire Tax District fund Fire Tax District fund Fire Tax District fund Fire Tax District fund FoTAL NON GO BOND FUNDING SOURCES	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745 485,333 162,247,640 2,481,625 3,114,488 3,546,952 35,112 10,411 97,685 9,286,273 171,533,913 17,915,244 18,463 3,369,600 110,360 1,327,174 22,740,841	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283 14,998 168,406,536 2,359,752 3,019,228 3,797,538 33,888 10,051 58,431 9,278,888 177,685,424 20,200,856 80,938 110,360 3,153,782 23,545,936	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000	212,206,350 135,470 212,341,820 176,024,220 300,000 3,300,000 179,624,220 2,724,630 3,010,230 4,611,660 32,650 9,690 55,160 10,444,020 190,068,240 18,982,730 80,310 110,360 3,100,180 22,273,580	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000 3,400,000 195,715,460 3,303,290 2,506,300 4,862,820 32,650 9,320 2,720 10,717,100 206,432,560 9,578,440 79,420 1,290,650 3,060,310 600,000 14,608,820		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: Bonds-Non Pooled Accrued Interest: Installmt Notes, I&P, Street Assessmits BAN/Commercial Paper Investment Income Special Street Assessments Premium on General Obligation Bonds Total General Fund Sources Fire Tax District Funds Mass Transit Fund Bradley Noise Abatement Fund Cabin John Noise Abatement Fund Solid Waste Disposal Fund Total Other Funding Sources FOTAL GO BOND FUNDING SOURCES NON GO BOND FUNDING SOURCES General Fund Mass Transit Fund Liquor Control Fund Economic Development Fund Recreation Fund Fire Tax District fund Control Development Fund Recreation Fund Fire Tax District fund Total Non GO BOND FUNDING SOURCES TOTAL FUNDING SOURCES	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745 485,333 162,247,640 2,481,625 3,114,488 3,546,952 35,112 10,411 97,685 9,286,273 171,533,913 17,915,244 18,463 3,369,600 1,327,174	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283 14,998 	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000 2,722,000	212,206,350 135,470 212,341,820 176,024,220 300,000 3,300,000 179,624,220 2,724,630 3,010,230 4,611,660 32,650 9,690 55,160 10,444,020 190,068,240 18,982,730 80,310 110,360 3,100,180	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000 3,400,000 195,715,460 3,303,290 2,506,300 4,862,820 32,650 9,320 2,720 10,717,100 206,432,560 9,578,440 79,420 1,290,650 3,060,310 600,000		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: Installimt Notes, I&P, Street Assessmits BAN/Commercial Paper Investment Income Special Street Assessments Premium on General Obligation Bonds Total General Fund Sources Fire Tax District Funds Mass Transit Fund Recreation Fund Bradley Noise Abatement Fund Cabin John Noise Abatement Fund Solid Waste Disposal Fund Total Other Funding Sources TOTAL GO BOND FUNDING SOURCES NON GO BOND FUNDING SOURCES Montgomery Housing Initiative Fund Mass Transit Fund Economic Development Fund Economic Development Fund Recreation Fund Fire Tax District fund ToTAL NON GO BOND FUNDING SOURCES TOTAL FUNDING SOURCES TRANSFERS	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745 485,333 162,247,640 2,481,625 3,114,488 3,546,952 35,112 10,411 97,685 9,286,273 171,533,913 17,915,244 18,463 3,369,600 110,360 1,327,174 22,740,841 194,274,754	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283 14,998 168,406,536 2,359,752 3,019,228 3,797,538 33,888 10,051 58,431 9,278,888 177,685,424 20,200,856 80,938 110,360 3,153,782 23,545,936 201,231,360	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000 2,722,000 181,910,290 3,043,220 3,119,380 4,850,190 32,650 9,690 55,160 11,110,290 193,020,580 19,848,580 80,300 1,050,000 110,360 3,100,180 24,189,420 217,210,000	212,206,350 135,470 212,341,820 176,024,220 300,000 3,300,000 3,300,000 179,624,220 2,724,630 3,010,230 4,611,660 32,650 9,690 55,160 10,444,020 190,068,240 18,982,730 80,310 110,360 3,100,180 22,273,580 212,341,820	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000 3,400,000 195,715,460 3,303,290 2,506,300 4,862,820 32,650 9,320 2,720 10,717,000 206,432,560 9,578,440 79,420 1,290,650 3,060,310 600,000 14,608,820 221,041,380		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: Installimt Notes, 1&P, Street Assessmts BAN/Commercial Paper Investment Income Special Street Assessments Premium on General Obligation Bonds Total General Fund Sources Fire Tax District Funds Mass Transit Fund Recreation Fund Bradley Noise Abatement Fund Cabin John Noise Abatement Fund Solid Waste Disposal Fund Total Other Funding Sources FIOTAL GO BOND FUNDING SOURCES NON GO BOND FUNDING SOURCES Montgomery Housing Initiative Fund Mass Transit Fund Liquor Control Fund Economic Development Fund Recreation Fund Fire Tax District fund Fortal Fund Bources FOTAL FUNDING SOURCES FROM: RSF Investment Income	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745 485,333 162,247,640 2,481,625 3,114,488 3,546,952 35,112 10,411 97,685 9,286,273 171,533,913 17,915,244 18,463 3,369,600 1,327,174 22,740,841 194,274,754 1,083,101	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283 14,998 168,406,536 2,359,752 3,019,228 3,797,538 33,888 10,051 58,431 9,278,888 177,685,424 20,200,856 80,938 110,360 3,153,782 23,545,936 201,231,360 2,369,863	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000 2,722,000	212,206,350 135,470 212,341,820 176,024,220 300,000 3,300,000 179,624,220 2,724,630 3,010,230 4,611,660 32,650 9,690 55,160 10,444,020 190,068,240 18,982,730 80,310 110,360 3,100,180 22,273,580 212,341,820 4,198,860	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000 3,400,000 195,715,460 3,303,290 2,506,300 4,862,820 32,650 9,320 2,720 10,717,100 206,432,560 9,578,440 79,420 1,290,650 3,060,310 600,000 14,608,820 221,041,380		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: Bonds-Non Pooled Accrued Interest: Installmt Notes, I&P, Street Assessmits BAN/Commercial Paper Investment Income Special Street Assessments Premium on General Obligation Bonds Total General Fund Sources Fire Tax District Funds Mass Transit Fund Recreation Fund Bradley Noise Abatement Fund Cabin John Noise Abatement Fund Solid Waste Disposal Fund Total Other Funding Sources FOTAL GO BOND FUNDING SOURCES RON GO BOND FUNDING SOURCES RONG GO BOND FUNDING SOURCES General Fund Liquor Control Fund Economic Development Fund Recreation Fund Fire Tax District fund TOTAL NON GO BOND FUNDING SOURCES FOTAL FUNDING SOURCES FORMS FINESTERS FROM: RSF Investment Income TO: CIP - PAYGO	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745 485,333 162,247,640 2,481,625 3,114,488 3,546,952 35,112 10,411 97,685 9,286,273 171,533,913 17,915,244 18,463 3,369,600 110,360 1,327,174 22,740,841 194,274,754	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283 14,998 168,406,536 2,359,752 3,019,228 3,797,538 33,888 10,051 58,431 9,278,888 177,685,424 20,200,856 80,938 110,360 3,153,782 23,545,936 201,231,360	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000 2,722,000 181,910,290 3,043,220 3,119,380 4,850,190 32,650 9,690 55,160 11,110,290 193,020,580 19,848,580 80,300 1,050,000 110,360 3,100,180 24,189,420 217,210,000	212,206,350 135,470 212,341,820 176,024,220 300,000 3,300,000 3,300,000 179,624,220 2,724,630 3,010,230 4,611,660 32,650 9,690 55,160 10,444,020 190,068,240 18,982,730 80,310 110,360 3,100,180 22,273,580 212,341,820	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000 3,400,000 195,715,460 3,303,290 2,506,300 4,862,820 32,650 9,320 2,720 10,717,000 206,432,560 9,578,440 79,420 1,290,650 3,060,310 600,000 14,608,820 221,041,380		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: Installimt Notes, 1&P, Street Assessmits BAN/Commercial Paper Investment Income Special Street Assessments Premium on General Obligation Bonds Total General Fund Sources Fire Tax District Funds Mass Transit Fund Recreation Fund Bradley Noise Abatement Fund Cabin John Noise Abatement Fund Solid Waste Disposal Fund Total Other Funding Sources FOTAL GO BOND FUNDING SOURCES NON GO BOND FUNDING SOURCES Montgomery Housing Initiative Fund Mass Transit Fund Liquor Control Fund Economic Development Fund Recreation Fund Fire Tax District fund TOTAL NON GO BOND FUNDING SOURCES FOTAL FUNDING SOURCES FRANSFERS FROM: RSF Investment Income TO: CIP - PAYGO FOTAL GENERAL OBLIGATION BOND SALES	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745 485,333 162,247,640 2,481,625 3,114,488 3,546,952 35,112 10,411 97,685 9,286,273 171,533,913 17,915,244 18,463 3,369,600 1,327,174 22,740,841 194,274,754 1,083,101 1,083,101	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283 14,998 168,406,536 2,359,752 3,019,228 3,797,538 33,888 10,051 58,431 9,278,888 177,685,424 20,200,856 80,938 177,685,424 20,200,856 201,231,360 2,369,863 2,369,863 2,369,863	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000 2,722,000	212,206,350 135,470 212,341,820 176,024,220 300,000 3,300,000 179,624,220 2,724,630 3,010,230 4,611,660 32,650 9,690 55,160 10,444,020 190,068,240 18,982,730 80,310 110,360 3,100,180 22,273,580 212,341,820 4,198,860	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000 3,400,000 195,715,460 3,303,290 2,506,300 4,862,820 32,650 9,320 2,720 10,717,100 206,432,560 9,578,440 79,420 1,290,650 3,060,310 600,000 14,608,820 221,041,380		
DEBT SERVICE EXPENDITURES Tax Supported Non-Tax supported - Long-Term Leases Non-Tax Supported - Other Debt TOTAL DEBT SERVICE EXPENDITURES GO BOND DEBT SERVICE FUNDING SOURCES General Funds Accrued Interest: Bonds-Non Pooled Accrued Interest: Bonds-Non Pooled Accrued Interest: Installmt Notes, 1&P, Street Assessmits BAN/Commercial Paper Investment Income Special Street Assessments Premium on General Obligation Bonds Total General Fund Sources Fire Tax District Funds Mass Transit Fund Recreation Fund Bradley Noise Abatement Fund Cabin John Noise Abatement Fund Solid Waste Disposal Fund Total Other Funding Sources FOTAL GO BOND FUNDING SOURCES NON GO BOND FUNDING SOURCES Sonn Go Bond Fund Mass Transit Fund Liquor Control Fund Economic Development Fund Recreation Fund Fire Tax District fund FoTAL NON GO BOND FUNDING SOURCES FOTAL FUNDING SOURCES FORMS RSF Investment Income TO: CIP - PAYGO	194,158,606 116,148 194,274,754 159,771,070 397,833 347,072 727,529 515,058 3,745 485,333 162,247,640 2,481,625 3,114,488 3,546,952 35,112 10,411 97,685 9,286,273 171,533,913 17,915,244 18,463 3,369,600 1,327,174 22,740,841 194,274,754 1,083,101	201,091,991 139,369 201,231,360 166,265,107 462,377 520,918 260,853 882,283 14,998 168,406,536 2,359,752 3,019,228 3,797,538 33,888 10,051 58,431 9,278,888 177,685,424 20,200,856 80,938 110,360 3,153,782 23,545,936 201,231,360 2,369,863	216,024,540 1,050,000 135,460 217,210,000 178,888,290 300,000 2,722,000	212,206,350 135,470 212,341,820 176,024,220 300,000 3,300,000 179,624,220 2,724,630 3,010,230 4,611,660 32,650 9,690 55,160 10,444,020 190,068,240 18,982,730 80,310 110,360 3,100,180 22,273,580 212,341,820 4,198,860 4,198,860	219,668,590 190,000 1,182,790 221,041,380 191,975,460 340,000 3,400,000 195,715,460 3,303,290 2,506,300 4,862,820 32,650 9,320 2,720 10,717,100 206,432,560 9,578,440 79,420 1,290,650 3,060,310 600,000 14,608,820 221,041,380		

Debt Service 3-27

DEBT SERVICE - C	GENERAL OBLIGATIO	ON BONDS AN	D LONG & SHO	RT TERM LEAS	ES	
Committee of the Commit	Approved	Projected	Projected	Projected	Projected	Projected
GO BOND DEBT SERVICE EXPENDITURES	FY07	FY08	FY09	FY10	FY11	FY12
General County	25,612,430	28,741,230	30,286,710	34,580,320	36,048,470	39,789,55
Roads & Storm Drains	52,289,880	56,963,160	58,995,140	59,118,660	59,701,840	59,918,32
Public Housing	266,000	250,420	175,010	108,320	34,920	106,29
Parks	6,640,990	7,415,510	8,488,790	9,733,130	11,094,790	12,642,83
Public Schools	97,404,250	107,366,770	112,155,150	118,872,310	118,996,830	119,682,85
Montgomery College	6,725,030	9,113,470	11,363,990	13,541,920	18,067,440	20,259,43
Bond Anticipation Notes/Commercial Paper	5,800,000	6,000,000	6,100,000	6,200,000	6,300,000	6,300,00
Cost of Issuance	976,880	1,002,280	1,029,340	1,057,130	1,085,670	1,114,99
Total General Fund	195,715,460	216,852,840	228,594,130	243,211,790	251,329,960	259,814,26
Fire Tax District Fund	3,303,290	4,668,200	5,942,060	8,002,080	9,218,140	9,240,57
Mass Transit Fund	2,506,300	2,500,060	2,410,600	2,552,040	2,409,750	2,140,82
Recreation Fund	4,862,820	5,397,240	6,333,610	7,037,530	7,591,000	8,402,84
Bradley Noise Abatement Fund	32,650	30,120	28,810	27,500	26,180	24,87
Cabin John Noise Abatement Fund	9,320	8,940	8,560	8,170	7,780	7,39
Total Tax Supported Other Funds	10,714,380	12,604,560	14,723,640	17,627,320	19,252,850	19,816,49
TOTAL TAX SUPPORTED	206,429,840	229,457,400	243,317,770	260,839,110	270,582,810	279,630,75
	2007.12770.10					
Non-Tax Supported	2,720	2,540		_		
Solid Waste Disposal Fund	2,720	2,540	0	0	0	
Total Non-Tax Supported	2,720	229,459,940	243,317,770	260,839,110	270,582,810	279,630,75
TOTAL GO BOND DEBT SERVICE EXPENDITURES	206,432,560	229,459,940	243,317,770	200,639,110	270,362,610	277,000,73
LONG-TERM LEASE EXPENDITURES			0.01.5 //5	1 000 000	1.003.750	1 002 00
Revenue Authority - Conference Center	2,211,270	2,216,070	2,210,660	1,903,290	1,901,650	1,903,90
Revenue Authority - HHS Piccard Drive	633,200	633,490	632,700	635,700	632,500	633,04
Silver Spring Garages	5,862,370	5,591,010	5,553,520	5,590,330	5,544,320	5,544,17
Revenue Authority - Recreation Pools	3,060,310	3,051,130	2,662,970	2,664,820	2,325,820	2,325,68
Fire and Rescue Equipment	600,000	3,800,000	3,800,000	3,800,000	3,800,000	3,800,00
Liquor Control Warehouse (Non-tax supported)	190,000	1,550,000	1,550,000	1,550,000	1,550,000	1,550,00
TOTAL LONG-TERM LEASE EXPENDITURES	12,557,150	16,841,700	16,409,850	16,144,140	15,754,290	15,756,79
SHORT-TERM LEASE EXPENDITURES						
Short Term Financing - Kay Property	871,600	871,600	871,600		-	
TOTAL SHORT-TERM LEASE EXPENDITURES	871,600	871,600	871,600	-	-	
OTHER LONG-TERM DEBT			_1		70 500	70.50
MHI-HUD Loan - Non-Tax supported	79,420	78,260	76,870	75,300	73,580	73,580
Liquor Revenue Bonds - Non-Tax supported	1,100,650	4,000,000	5,800,000	5,800,000	5,800,000	5,800,00
TOTAL OTHER LONG-TERM DEBT	1,180,070	4,078,260	5,876,870	75,300	73,580	73,58
DEBT SERVICE EXPENDITURES						
Tax Supported	219,668,590	245,620,700	259,049,220	275,433,250	284,787,100	293,837,54
Non-Tax supported - Long-Term Leases	190,000	1,550,000	1,550,000	1,550,000	1,550,000	1,550,00
Non-Tax Supported - Other Debt	1,182,790	4,080,800	5,876,870	5,875,300	5,873,580	5,873,580
TOTAL DEBT SERVICE EXPENDITURES	221,041,380	251,251,500	266,476,090	282,858,550	292,210,680	301,261,120
GO BOND DEBT SERVICE FUNDING SOURCES						055 17101
General Funds	191,975,460	212,992,840	224,714,130	239,211,790	247,309,960	255,674,26
Accrued Interest on Bonds - Non-Pooled	340,000	360,000	380,000	400,000	420,000	440,00
BAN/Commercial Paper Investment Income	3,400,000	3,500,000	3,500,000	3,600,000	3,600,000	3,700,00
Total General Fund Sources	195,715,460	216,852,840	228,594,130	243,211,790	251,329,960	259,814,26
Fire Tax District Fund	3,303,290	4,668,200	5,942,060	8,002,080	9,218,140	9,240,57
Mass Transit Fund	2,506,300	2,500,060	2,410,600	2,552,040	2,409,750	2,140,82
Recreation Fund	4,862,820	5,397,240	6,333,610	7,037,530	7,591,000	8,402,84 24,87
Bradley Noise Abatement Fund	32,650	30,120	28,810	27,500	26,180	7,39
Cabin John Noise Abatement Fund	9,320	8,940	8,560	8,170 0	7,780	7,39
Solid Waste Disposal Fund	2,720	2,540	0	17,627,320	19,252,850	19,816,49
Total Other Funding Sources	10,717,100	12,607,100	14,723,640		270,582,810	279,630,75
TOTAL GO BOND FUNDING SOURCES	206,432,560	229,459,940	243,317,770	260,839,110	270,382,810	277,030,73
NON GO BOND FUNDING SOURCES		0.010.170	0.0/0.400	0 200 200	8,078,470	8,081,11
General Funds	9,578,440	9,312,170	9,268,480	8,129,320 75,300	73,580	73,58
Montgomery Housing Initiative Fund	79,420	78,260	76,870 7,350,000	7,350,000	7,350,000	7,350,00
Liquor Control Fund	1,290,650	5,550,000 3,051,130	2,662,970	2,664,820	2,325,820	2,325,68
Recreation Fund	3,060,310	3,051,130 3,800,000	3,800,000	3,800,000	3,800,000	3,800,00
Fire Tax District Fund	600,000	21,791,560	23,158,320	22,019,440	21,627,870	21,630,37
TOTAL NON GO BOND FUNDING SOURCES	14,608,820	251,251,500	266,476,090	282,858,550	292,210,680	301,261,12
TOTAL FUNDING SOURCES	221,041,380	231,231,300	200,470,070			
TRANSFERS	4,904,290	5,012,080	5,065,970	5,173,760	5,227,650	5,281,55
FROM: RSF Investment Income		5,012,080	5,065,970	5,173,760	5,227,650	5,281,55
TO: CIP - PAYGO	4,904,290	3,012,000	0,000,770			
TOTAL GENERAL OBLIGATION BOND SALES					000 000 555	202 222 24
I VINE VAILENNE VUILLENIE VIII VIII VIII VIII VIII VIII VIII	244 000 000	264,000,000	264,000,000	226,000,000	220,000,000	220,000,00
Council SAG Approved Issues	264,000,000	201,000,000				
Council SAG Approved Issues	6.10%	6.10%	6.20%	6.20%	6.20%	6.20